



February 24, 2011

Newly Awarded Tax Credits Support Investment

Community development in the Dayton area has received an \$11 million boost with the allocation of New Market Tax Credits to the Dayton Region New Market Fund, a development entity sponsored by the [CityWide Development Corporation](#).

The New Market Tax Credits will help leverage private investment to allow completion of development projects in Dayton and surrounding communities.

In Dayton, New Market Tax Credits have been used to partially fund the newest building at Tech Town and the Greater Dayton Recreation Center.

The Dayton Region New Market Fund Governing Board will look to deploy credits in local projects which are financially viable and can be underway within 12 months.

"This is a great win for Dayton," CityWide President Steve Budd said. "Through this award we are able to leverage new sources of monies to fund local projects and create jobs."

The New Market Tax Credit Program was authorized by Congress in 2000 to encourage investment in communities with economic challenges. The annual award of tax credits is based upon Congressional appropriations, and the credits are allocated through the United States Treasury.

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Mayor Gary Leitzell, Commissioners Dean Lovelace, Joey D. Williams, Matt Joseph & Nan Whaley